

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re

Chapter 11

SH 168, LLC

Case no. 23-41864 (ESS)

Debtor.
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INTERIM ORDER

Upon the application (the “Application”) of BK 38th Lender LLC (the “Mortgagee”), the holder of a first mortgage on the property owned by SH 168, LLC (the “Debtor”) located at 142-28 38th Avenue, Flushing, New York 11354 (the “Property”), for an order excusing compliance by Gregory LaSpina as receiver (“Receiver”), with § 543(a) and (b) of the Bankruptcy Code pursuant to § 543(d)(1) of the Code, and upon the hearing held before this Court on July 7, 2023, and after due deliberation and sufficient cause appearing therefor, it is

ORDERED, that pending further order of the Court, the Receiver be, and he hereby is, excused from compliance with sections 543(a) and (b) of the Bankruptcy Code on an interim basis through August 10, 2023 on the conditions set forth in the May 2, 2022 Queens County Supreme Court order entered in case no. 72546/2020, a copy of which is annexed hereto; and it is further

ORDERED, that: (i) the Receiver shall maintain a segregated bank account for the Property (the “Property Account”); (ii) in the event the balance in Property Account exceeds the limits of Federal Deposit Insurance Corp. insurance, the Receiver shall obtain a bond or other insurance to protect the amount in the Property Account in excess of the FDIC insurance limits or shall open another segregated account at different bank and place the excess in such second account such that, at all times, the funds held by the Receiver are fully insured; and (iii) on or

before the tenth day of each month, the Receiver shall deliver to the debtor (a) a property management report which at a minimum shall disclose with respect to the prior month the income collected by the Receiver, disbursements made by the Receiver, any unpaid accounts receivable with respect to the Property, and the Property Account(s) beginning and end of month balances, and (ii) copies of the Receiver's bank statement for the Property (when available).

Dated: Brooklyn, New York
July 26, 2023



A handwritten signature in black ink, reading "Elizabeth S. Stong".

Elizabeth S. Stong
United States Bankruptcy Judge